

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)  
PricewaterhouseCoopers LLP - Tax Advisors  
Summary of Expenditures by Project and Type  
For the Period August 1, 2010 through August 31, 2010**

**Exhibit D**

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>Federal Tax Consulting Services</b>	
Airfare	\$885.20
Meals	\$10.45
Parking	\$23.00
Public/ground transportation	\$427.72
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$1,346.37</b>
<b>Total Expenditures</b>	<b>\$1,346.37</b>

**Exhibit E****Lehman Brothers Holdings Inc., et al (08-13555-JMP)****PricewaterhouseCoopers LLP - Tax Advisors****Detail of Expenditures by Project and Date****For the Period August 1, 2010 through August 31, 2010**

Date	Name	Transaction Type	Description	Total Expenditures
<b>Federal Tax Consulting Services</b>				
8/4/2010	Joseph Foy	Public/ground transportation	0810E0001: NYC TAXI MED 5G32 09 LONG ISLAND, NY - TAXI FROM PWC OFFICE TO CLIENT OFFICE.	\$21.84
8/4/2010	Joseph Foy	Public/ground transportation	0810E0002: 55 STAN OPERATING CO LONG ISLAND CITY, NYF - FROM CLIENT OFFICE TO PWC OFFICE.	\$21.74
8/4/2010	John Triolo	Parking	0810E0003: 101 HUDSON ST #417 8 JERSEY CITY, NJ - PARKING AT CLIENT SITE.	\$23.00
8/5/2010	Joseph Foy	Public/ground transportation	0810E0004: CORPORATE TRANSPORT BROOKLYN, NY - TAXI TO CLIENT OFFICES - BUSINESS MEETINGS.	\$274.38
8/6/2010	Joseph Foy	Public/ground transportation	0810E0005: NYC TAXI MED 2C91 09 NEW YORK, NY - FROM PWC OFFICE TO CLIENT OFFICE.	\$11.76
8/27/2010	Janice M Flood	Airfare	0810E0006: UNITED AIRLINES MIAMI LAKES, FL - CHICAGO, IL TO JERSEY CITY, NJ ROUNDTRIP - AIRFARE FOR BUSINESS MEETING.	\$878.20
8/30/2010	Janice M Flood	Airfare	0810E0007: TRAVEL SERVICE FEE - AIRFARE FOR BUSINESS MEETING.	\$7.00
8/31/2010	Janice M Flood	Public/ground transportation	0810E0008: WEST SUBURBAN LIMO - TAXI FROM HOME TO AIRPORT.	\$50.00
8/31/2010	Janice M Flood	Public/ground transportation	0810E0009: WEST SUBURBAN LIMO - TAXI FROM AIRPORT TO HOME.	\$48.00
8/31/2010	Janice M Flood	Meals	0810E0010: MEALS - DINNER, SELF.	\$10.45
<b>Subtotal - Federal Tax Consulting Services</b>				\$1,346.37
<b>Total Expenditures</b>				<b>\$1,346.37</b>

PwC's standard practice is to treat certain expenses as having been incurred when such obligations are recorded and reflected as payable in PwC's accounting system. Accordingly, reimbursement for certain disbursements sought in connection with this statement may be on account of expenses incurred during the prior statement period.

Page 1 of 1  
Monday, September 27, 2010

**Exhibit C.3**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
In re : Chapter 11  
LEHMAN BROTHERS HOLDINGS, INC., et. al., : Case No. 08-13555 (JMP)  
Debtors. : Jointly Administered  
----- X

**TWELFTH MONTHLY FEE STATEMENT OF  
PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS  
AND DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES  
RNDERED AND FOR REIMBURSEMENT OF EXPENSES**

**SUMMARY SHEET PART I**

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	September 1, 2010 through September 30, 2010
Amount of total fees incurred during this period:	\$ 88,237.20
Amount of expenses incurred during this period:	\$ 1,059.55

This is a(n): x monthly       interim       final application.

PwC expended 3.80 hours and \$855.00 associated with fee application preparation.

### SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
<b>Tax Advisors</b>		
State Tax Consulting Services	13.00	\$6,588.00
Federal Tax Consulting Services	109.90	\$52,001.70
Foreign Filing Services	33.50	\$9,183.50
Tax Controversy Services	51.40	\$19,609.00
<b>Subtotal - Tax Advisors</b>	<b>207.80</b>	<b>\$87,382.20</b>
<b>Bankruptcy Requirements and Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	3.80	\$855.00
<b>Subtotal - Bankruptcy Requirements and Obligations</b>	<b>3.80</b>	<b>\$855.00</b>
<b>Total Hours and Compensation</b>	<b>211.60</b>	<b>\$88,237.20</b>

### SUMMARY BY BILLING TASK CODE

	Hours	Total Compensation
<b>General Business Operation Issues</b>		
1800 Tax Issues	207.80	\$87,382.20
<b>Subtotal - General Business Operation Issues</b>	<b>207.80</b>	<b>\$87,382.20</b>
<b>Fee-Related Issues</b>		
4600 Firm's Own Billing/Fee Applications	3.80	\$855.00
<b>Subtotal - Fee-Related Issues</b>	<b>3.80</b>	<b>\$855.00</b>
<b>Total Hours and Compensation</b>	<b>211.60</b>	<b>\$88,237.20</b>

### SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
<b>State Tax Consulting Services</b>				
Gregory A Lee	Senior Managing Director	\$518	8.00	\$4,144.00
John A Verde	Senior Managing Director	\$518	3.00	\$1,554.00
Jonathan Robin	Director	\$445	2.00	\$890.00
<b>Subtotal - State Tax Consulting Services</b>			<b>13.00</b>	<b>\$6,588.00</b>
<b>Federal Tax Consulting Services</b>				
Jennifer D Kennedy	Partner	\$785	4.00	\$3,140.00
Kevin M Brown	Partner	\$785	6.00	\$4,710.00
Daniel J Wiles	Senior Managing Director	\$518	6.30	\$3,263.40
Janice M Flood	Senior Managing Director	\$518	9.00	\$4,662.00
Linda Stiff	Senior Managing Director	\$518	1.00	\$518.00
Jennifer E Breen	Director	\$445	54.70	\$24,341.50

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
John Triolo	Director	\$445	14.00	\$6,230.00
Adam Rosner	Manager	\$357	1.50	\$535.50
Avery E Gray	Manager	\$357	10.90	\$3,891.30
Niki Wilkinson	Senior Associate	\$284	2.50	\$710.00
<b>Subtotal - Federal Tax Consulting Services</b>			<b>109.90</b>	<b>\$52,001.70</b>
<b>Foreign Filing Services</b>				
Thomas S Tyler	Director	\$445	3.00	\$1,335.00
Scott Singer	Manager	\$357	10.50	\$3,748.50
Kaitlin A Carman	Associate	\$205	20.00	\$4,100.00
<b>Subtotal - Foreign Filing Services</b>			<b>33.50</b>	<b>\$9,183.50</b>
<b>Tax Controversy Services</b>				
Christopher Farwell	Director	\$445	36.80	\$16,376.00
Joseph Borgese	Director	\$445	1.00	\$445.00
Ellen Shvets	Associate	\$205	12.00	\$2,460.00
Natalie Burns	Associate	\$205	1.60	\$328.00
<b>Subtotal - Tax Controversy Services</b>			<b>51.40</b>	<b>\$19,609.00</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Steven D Coleman	Associate (Bankruptcy)	\$225	3.80	\$855.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>3.80</b>	<b>\$855.00</b>
<b>Total Hours and Compensation</b>			<b>211.60</b>	<b>\$88,237.20</b>

### EXPENSE SUMMARY

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>Federal Tax Consulting Services</b>	
Airfare	\$708.40
Parking	\$59.00
Public/ground transportation	\$257.00
Shipping	\$35.15
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$1,059.55</b>
<b>Total Expenditures</b>	<b>\$1,059.55</b>

### EXPENSE BY BILLING TASK CODE

<b>General Business Operation Issues</b>	
<b>1800 - Tax Issues</b>	<b>\$1,059.55</b>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

	X
:	
In re	: Chapter 11
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	: Case No. 08-13555 (JMP)
Debtors.	: Jointly Administered
:	
	X

PricewaterhouseCoopers LLP (“PwC”), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the “Debtors”), hereby submits its Statement of Services Rendered and Expenses Incurred (the “Statement”) for the period September 1, 2010 through September 30, 2010 (the “Statement Period”).

**Itemization of Services Rendered and Disbursements Incurred by Category**

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
<b>Tax Advisors</b>		
State Tax Consulting Services	13.00	\$6,588.00
Federal Tax Consulting Services	109.90	\$52,001.70
Foreign Filing Services	33.50	\$9,183.50
Tax Controversy Services	51.40	\$19,609.00
<b>Subtotal - Tax Advisors</b>	<b>207.80</b>	<b>\$87,382.20</b>
<b>Bankruptcy Requirements and Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	3.80	\$855.00
<b>Subtotal - Bankruptcy Requirements and Obligations</b>	<b>3.80</b>	<b>\$855.00</b>
<b>Total Hours and Compensation</b>	<b>211.60</b>	<b>\$88,237.20</b>

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Gregory A Lee	Senior Managing Director	\$518	8.00	\$4,144.00
John A Verde	Senior Managing Director	\$518	3.00	\$1,554.00
Jonathan Robin	Director	\$445	2.00	\$890.00
<b>Subtotal - State Tax Consulting Services</b>			<b>13.00</b>	<b>\$6,588.00</b>
<b>Federal Tax Consulting Services</b>				
Jennifer D Kennedy	Partner	\$785	4.00	\$3,140.00
Kevin M Brown	Partner	\$785	6.00	\$4,710.00
Daniel J Wiles	Senior Managing Director	\$518	6.30	\$3,263.40
Janice M Flood	Senior Managing Director	\$518	9.00	\$4,662.00
Linda Stiff	Senior Managing Director	\$518	1.00	\$518.00
Jennifer E Breen	Director	\$445	54.70	\$24,341.50
John Triolo	Director	\$445	14.00	\$6,230.00
Adam Rosner	Manager	\$357	1.50	\$535.50
Avery E Gray	Manager	\$357	10.90	\$3,891.30
Niki Wilkinson	Senior Associate	\$284	2.50	\$710.00
<b>Subtotal - Federal Tax Consulting Services</b>			<b>109.90</b>	<b>\$52,001.70</b>
<b>Foreign Filing Services</b>				
Thomas S Tyler	Director	\$445	3.00	\$1,335.00
Scott Singer	Manager	\$357	10.50	\$3,748.50
Kaitlin A Carman	Associate	\$205	20.00	\$4,100.00
<b>Subtotal - Foreign Filing Services</b>			<b>33.50</b>	<b>\$9,183.50</b>
<b>Tax Controversy Services</b>				
Christopher Farwell	Director	\$445	36.80	\$16,376.00
Joseph Borgese	Director	\$445	1.00	\$445.00
Ellen Shvets	Associate	\$205	12.00	\$2,460.00
Natalie Burns	Associate	\$205	1.60	\$328.00
<b>Subtotal - Tax Controversy Services</b>			<b>51.40</b>	<b>\$19,609.00</b>
<b>Bankruptcy Requirements and Other Court Obligations</b>				
Steven D Coleman	Associate (Bankruptcy)	\$225	3.80	\$855.00
<b>Subtotal - Bankruptcy Requirements and Other Court Obligations</b>			<b>3.80</b>	<b>\$855.00</b>
<b>Total Hours and Compensation</b>			<b>211.60</b>	<b>\$88,237.20</b>

3. State Tax Consulting Services: During the Statement Period, PwC professionals provided consultations and discussions related to NYS and NYC technical issues that are relevant to the ongoing audit and proof of claim. Our services included research and advice related to the proper classification of income as business or investment in nature.

4. Federal Tax Consulting Services: During the Statement Period, PwC professionals provided services for the benefit of the estate and assisting Alvarez & Marcel with regards to the rules and interpretation of the 5 year NOL carryback. In addition PWC prepared a tax opinion in relation to the rules surrounding the 5 year NOL carryback.

5. Foreign Filing Services: During the Statement Period, PwC professionals began the preparation process for various information filings to be included within the Lehman consolidated return. The filings include forms 8865 and 8858 related to Lehman's general and limited partner investments in real estate mezzanine debt related entities.

6. Transfer Controversy Services: During the Statement Period, PwC professionals provided services for valuations, methodologies, processes and controls as it relates to LBHI's consolidated 2008 tax return.

7. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. The client-service teams prepared the necessary supporting documentation for the eleventh monthly bankruptcy fee statement (August 2010) and providing services to the Debtors to ensure compliance with the regulations and guidance distributed for this case.

8. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

9. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

<b>Transaction Type</b>	<b>Total Expenditures</b>
<b>Federal Tax Consulting Services</b>	
Airfare	\$708.40
Parking	\$59.00
Public/ground transportation	\$257.00
Shipping	\$35.15
<b>Subtotal - Federal Tax Consulting Services</b>	<b>\$1,059.55</b>
<b>Total Expenditures</b>	<b>\$1,059.55</b>

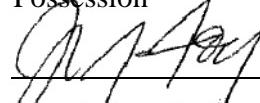
**Total Fees and Expenses Sought for the Statement Period**

10. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
<b>Tax Advisors</b>		
State Tax Consulting Services	13.00	\$6,588.00
Federal Tax Consulting Services	109.90	\$52,001.70
Foreign Filing Services	33.50	\$9,183.50
Tax Controversy Services	51.40	\$19,609.00
<b>Subtotal - Tax Advisors</b>	<b>207.80</b>	<b>\$87,382.20</b>
<b>Bankruptcy Requirements and Obligations</b>		
Bankruptcy Requirements and Other Court Obligations	3.80	\$855.00
<b>Subtotal - Bankruptcy Requirements and Obligations</b>	<b>3.80</b>	<b>\$855.00</b>
<b>Total Hours and Compensation</b>	<b>211.60</b>	<b>\$88,237.20</b>
<b>Total Expenditures</b>		<b>\$1,059.55</b>
<b>Total Hours, Compensation and Expenditures</b>		<b>\$89,296.75</b>

Date: October 29, 2010

PRICEWATERHOUSECOOPERS LLP  
Tax Advisors to the Debtors and Debtors in  
Possession



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Joseph Foy, Partner  
PricewaterhouseCoopers LLP  
300 Madison Avenue  
New York, NY 10017  
Telephone: (646) 471-8628  
Facsimile: (646) 471- 8873

**Schedule of Exhibits**

**SERVICES RENDERED - SUMMARY**

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit A-1, provides a summary of the hours and compensation by task code.

**SERVICES RENDERED - HOURLY FEES**

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

**EXPENDITURES INCURRED**

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**  
**PricewaterhouseCoopers LLP - Tax Advisors**  
**Summary of Hours and Compensation by Project**  
**For the Period September 1, 2010 through September 30, 2010**

**Exhibit A**

	<b>Hours</b>	<b>Total Compensation</b>
<b>Tax Advisors</b>		
State Tax Consulting Services	13.00	\$6,588.00
Federal Tax Consulting Services	109.90	\$52,001.70
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<b>Total Hours and Compensation</b>	<b>211.60</b>	<b>\$88,237.20</b>

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)**  
**PricewaterhouseCoopers LLP - Tax Advisors**  
**Summary of Hours and Compensation by Uniform Billing Task Codes**  
**For the Period September 1, 2010 through September 30, 2010**

**Exhibit A-1**

		<b>Hours</b>	<b>Total Compensation</b>
<b>General Business Operation Issues</b>			
1800	Tax Issues	207.80	\$87,382.20
<b>Subtotal - General Business Operation Issues</b>		<b>207.80</b>	<b>\$87,382.20</b>
<b>Fee-Related Issues</b>			
4600	Firm's Own Billing/Fee Applications	3.80	\$855.00
<b>Subtotal - Fee-Related Issues</b>		<b>3.80</b>	<b>\$855.00</b>
<b>Total Hours and Compensation</b>		<b>211.60</b>	<b>\$88,237.20</b>

**Lehman Brothers Holdings Inc., et al (08-13555-JMP)** **Exhibit B**  
**PricewaterhouseCoopers LLP - Tax Advisors**  
**Summary of Hours and Compensation by Professionals - Hourly Professional Services**  
**For the Period September 1, 2010 through September 30, 2010**

<b>Professional</b>	<b>Position</b>	<b>Rate</b>	<b>Hours</b>	<b>Total Compensation</b>
<b>State Tax Consulting Services</b>				
Gregory A Lee	Senior Managing Director	\$518	8.00	\$4,144.00
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